



IRELAND INC

For Immediate Release

IRELAND INC. COMMENCES OPERATIONS OF PILOT PLANT AT COLUMBUS PROJECT

COMPANY COMPLETES DRILLING ON 39-HOLE EXPLORATORY PROGRAM

HENDERSON, Nevada – October 23, 2008 – Ireland Inc. (OTC BB: IRLD) (“Ireland”), a mineral exploration and development company focused on the extraction of precious and base metals from mineral deposits in the Southwestern United States, today announced that the pilot plant located at its Columbus Project, near Tonopah Nevada, has commenced operations. Operating the pilot plant forms part of Ireland’s pre-feasibility program to determine the commercial feasibility of the Columbus Project.

“We are very pleased that our pre-feasibility program has commenced on schedule,” stated Douglas Birnie, Chief Executive Officer of Ireland. “The pre-feasibility program will involve mining 20 to 50 tons of material a day from the Columbus Project site. The extracted material will then be run through our pilot plant processing circuit to create concentrates. Those concentrates will be tested for the recoverability of gold and other precious metals. The pre-feasibility program is designed to test extraction rates for the mining process we have planned for the Columbus Project and to project the expected costs of operating the Columbus Project.”

“If we are able to achieve consistent recoverability rates in the concentrates produced during our pre-feasibility study, we will send samples to independent laboratories for analysis and third-party confirmation,” continued Mr. Birnie. “Upon receiving the results of those independent analyses, we will release the information to the public. We are pleased with the progress that we have made thus far and look forward to the execution of our pre-feasibility testing program.”

Ireland also announced that it has completed a 39-hole exploratory drilling program at the Columbus Project. Samples, which were collected in accordance with strict chain-of-custody parameters, have been delivered to two independent laboratories for analysis. The laboratories are expected to complete their analyses and submit their findings to the Company over the next few months.

The program consisted of a series of 39 holes drilled to depths ranging from 150 feet to 400 feet below the surface of the Columbus Basin, a sediment-filled dry lake bed where precious metals mineralization has been identified by the Company. “The objective of the drilling program is to determine the three-dimensional extent and economic potential of the mineralization within an approximately 5,000-acre area of interest previously identified during Ireland’s surface sampling program,” concluded Mr. Birnie.

OTCBB: IRLD

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About Ireland Inc.

Ireland Inc. (IRLD) ("Ireland") is a mineral exploration and development company that is focused on the extraction of precious and base metals from mineral deposits in the Southwestern United States.

In 2007, Ireland acquired rights to two mining properties, both of which are prospective for gold and other minerals. In early 2008, Ireland completed the acquisition of the Columbus Project, located near Tonopah, NV, and has a right to acquire an additional 23,000 acres of mineral claims adjacent to the Columbus Project. Ireland also and maintains rights to acquire up to 100% of the Red Mountain Project in San Bernardino County, California.

Ireland is headquartered in Henderson, Nevada, and its common stock trades on the OTC Bulletin Board under the symbol "IRLD".

Forward-Looking Statement

This document may include statements that constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect", or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, Ireland's limited operating history, future trends in mineral prices, the availability of capital, geological or mechanical difficulties affecting Ireland's planned geological work programs, uncertainties surrounding estimates of mineralized material and other risks detailed in Ireland's filings with the U.S. Securities and Exchange Commission. By making these forward-looking statements, Ireland undertakes no obligation to update these statements for revisions or changes in the future.

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